

# Other General Fund Revenues

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- Business tax
- Fines, forfeitures and penalties
- Motor vehicle license fee
- Gas tax transfer
- Construction and conveyance tax transfer (park O&M use)
- Library parcel tax for O&M use (sunset 2014)

# General Fund Revenues Over Time: Trigger Scenario

Item	Buildout	Year 5	Year 10	Year 20	Year 30	Year 40	Year 50
Property Tax	\$75,793,266	\$483,047	\$5,575,480	\$22,587,709	\$39,516,490	\$50,049,024	\$63,100,197
Property Tax In-lieu of VLF	\$33,378,557	\$166,932	\$2,395,110	\$9,919,316	\$17,409,163	\$22,021,622	\$27,766,934
Sales Tax	\$5,858,186	\$65,228	\$931,156	\$3,223,137	\$5,185,315	\$5,428,738	\$5,672,161
Franchise Fees	\$2,868,693	\$38,794	\$538,977	\$1,759,176	\$2,591,015	\$2,690,869	\$2,790,723
Utility Users Tax	\$5,873,124	\$79,424	\$1,103,456	\$3,601,590	\$5,304,629	\$5,509,062	\$5,713,495
Business Tax	\$1,265,824	\$78,375	\$188,574	\$438,575	\$690,070	\$897,114	\$1,104,157
Fines, Forfeitures, and Penalties	\$87,091	\$0	\$17,171	\$59,582	\$87,091	\$87,091	\$87,091
Motor Vehicle License Fee	\$425,293	\$0	\$83,852	\$290,959	\$425,293	\$425,293	\$425,293
Gas Tax Transfer	\$1,183,088	\$0	\$233,260	\$809,394	\$1,183,088	\$1,183,088	\$1,183,088
Construction & Conveyance Tax Transfer	\$2,097,581	\$27,753	\$481,623	\$979,151	\$1,103,048	\$1,389,424	\$1,749,194
Library Parcel Tax for O&M Use	\$0	\$208	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$128,830,703</b>	<b>\$939,761</b>	<b>\$11,548,658</b>	<b>\$43,668,590</b>	<b>\$73,495,204</b>	<b>\$89,681,325</b>	<b>\$109,592,334</b>

Sources: City of San Jose; Economic & Planning Systems, Inc.

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## Summary of Results

# Fiscal Impact

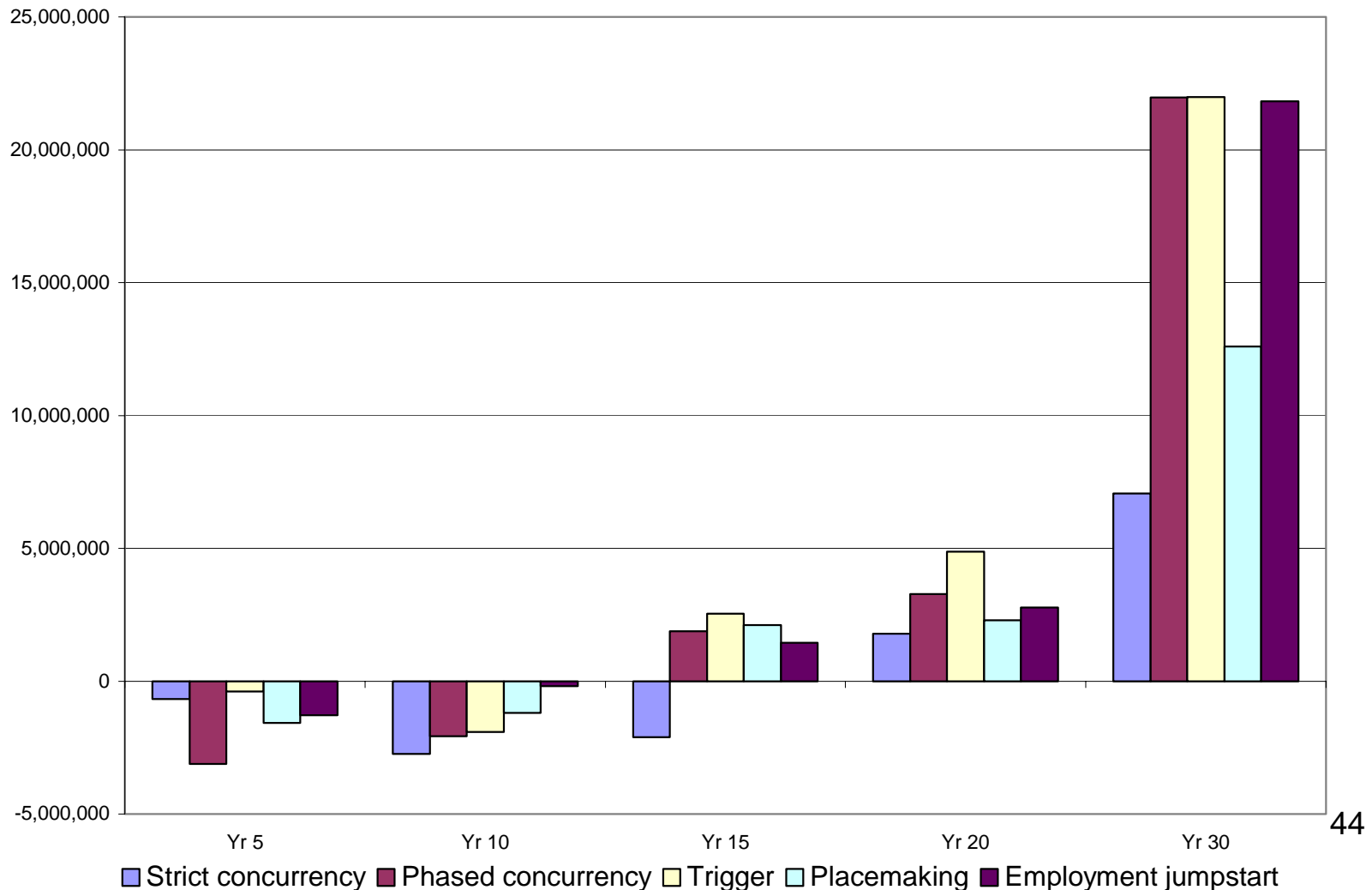
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- Fiscal surplus of \$57 to \$68 million by buildout
- Fiscal deficit expected in the early years
  - 10 to 17 years
- Potential supplementary financing measures:
  - Landscape and Lighting Districts
  - Other Maintenance Districts
  - Mello-Roos CFDs
  - Homeowner Association Fees
  - Developer endowment

# Fiscal Impact Summary Over Time (Years 1 to 30)

	Buildout	Year 5	Year 10	Year 15	Year 20	Year 30
<b>Scenario I: Strict concurrency</b>						
Revenues	\$137,156,807	\$4,059,574	\$9,842,529	\$16,547,067	\$24,073,866	\$43,961,531
Expenditures	\$69,542,519	<u>\$4,736,789</u>	<u>\$12,572,026</u>	<u>\$18,648,016</u>	<u>\$22,278,820</u>	<u>\$36,890,243</u>
Net	\$67,614,288	(\$677,214)	(\$2,729,497)	(\$2,100,949)	\$1,795,046	\$7,071,288
<b>Scenario II: Phased concurrency</b>						
Revenues	\$128,588,221	\$9,526,780	\$11,407,701	\$23,861,566	\$41,284,123	\$73,477,145
Expenditures	\$69,542,519	<u>\$12,636,459</u>	<u>\$13,483,582</u>	<u>\$21,992,263</u>	<u>\$38,003,058</u>	<u>\$51,515,925</u>
Net	\$59,045,702	(\$3,109,679)	(\$2,075,881)	\$1,869,303	\$3,281,065	\$21,961,220
<b>Scenario III: Trigger</b>						
Revenues	\$128,830,703	\$939,761	\$11,548,658	\$26,534,570	\$43,668,590	\$73,495,204
Expenditures	\$69,542,519	<u>\$1,324,188</u>	<u>\$13,451,714</u>	<u>\$23,990,077</u>	<u>\$38,795,307</u>	<u>\$51,513,048</u>
Net	\$59,288,184	(\$384,427)	(\$1,903,056)	\$2,544,493	\$4,873,283	\$21,982,156
<b>Scenario IV: Placemaking</b>						
Revenues	\$130,273,589	\$11,805,461	\$19,238,944	\$26,724,281	\$35,620,087	\$56,570,361
Expenditures	\$69,542,519	<u>\$13,371,764</u>	<u>\$20,432,882</u>	<u>\$24,622,078</u>	<u>\$33,325,198</u>	<u>\$43,984,205</u>
Net	\$60,731,069	(\$1,566,303)	(\$1,193,937)	\$2,102,203	\$2,294,889	\$12,586,156
<b>Scenario V: Employment jumpstart</b>						
Revenues	\$125,662,544	\$12,092,724	\$20,718,011	\$23,481,522	\$38,670,946	\$73,550,907
Expenditures	\$68,853,979	<u>\$13,382,553</u>	<u>\$20,912,151</u>	<u>\$22,030,347</u>	<u>\$35,904,887</u>	<u>\$51,725,072</u>
Net	\$56,808,564	(\$1,289,829)	(\$194,140)	\$1,451,175	\$2,766,058	\$21,825,836

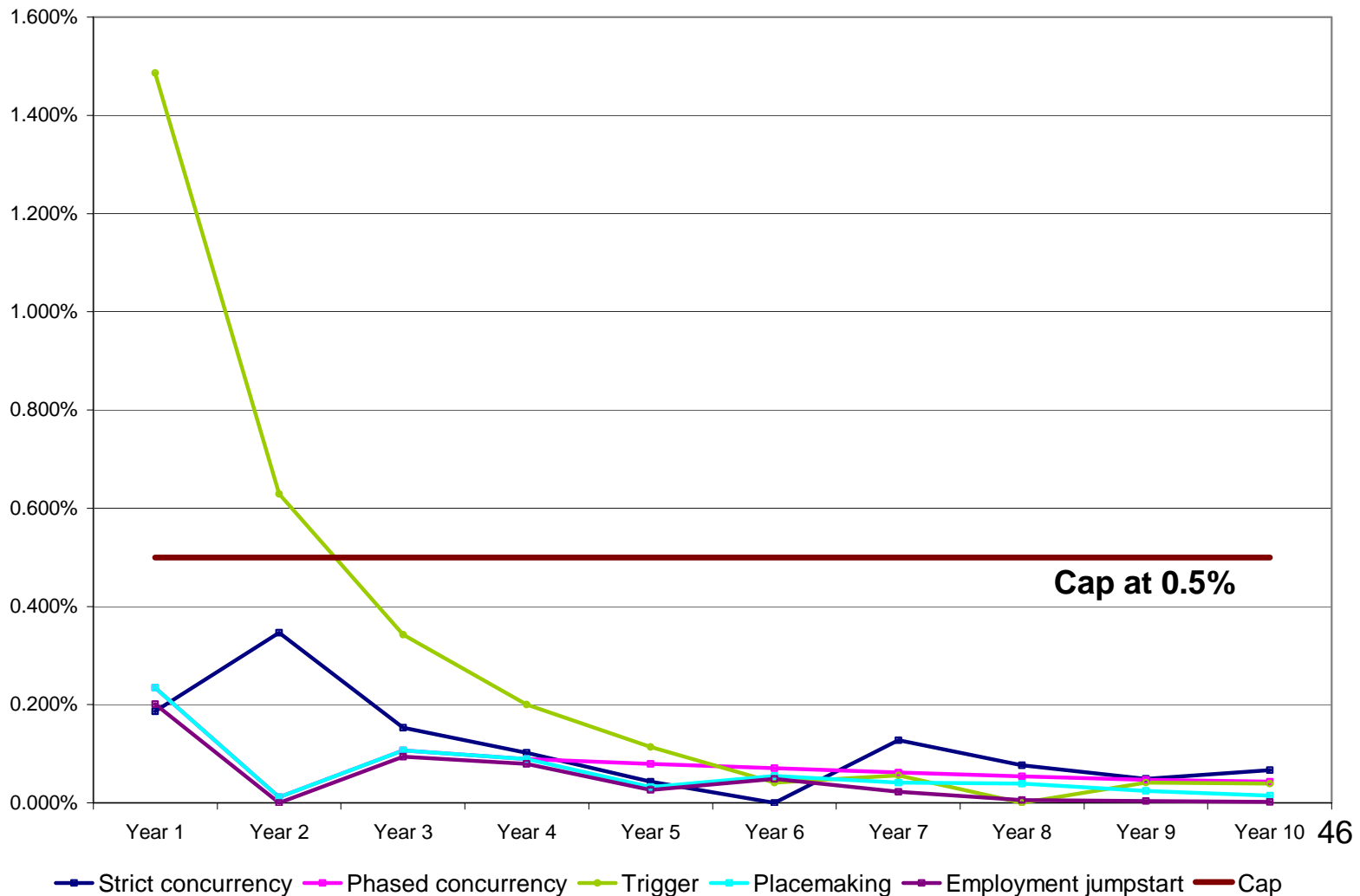
# Net Fiscal Balance by Concurrency Scenario (Years 1 to 30)



# Fiscal Deficit as a Percent of Assessed Value (Years 1 to 17)

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 15	Year 17
<b>Strict concurrency</b>	0.187%	0.347%	0.154%	0.103%	0.043%	0.067%	0.030%	0.006%
<b>Phased concurrency</b>	0.235%	0.011%	0.107%	0.089%	0.079%	0.044%	n/a	n/a
<b>Trigger</b>	1.486%	0.629%	0.343%	0.200%	0.114%	0.039%	n/a	n/a
<b>Placemaking</b>	0.235%	0.011%	0.107%	0.089%	0.033%	0.014%	n/a	n/a
<b>Employment jumpstart</b>	0.202%	n/a	0.094%	0.080%	0.026%	0.002%	n/a	n/a

# Fiscal Deficit as a Percent of Assessed Value (Years 1 to 10)



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## Next Steps